New Development Bank

Proposed Project Summary for Public Disclosure
(concept review stage)

Project Name	NBE Affordable Housing Project
Country	The Arab Republic of Egypt
Type	Non-Sovereign
Area of Operation	Social Infrastructure
Concept Approval Date	August 12, 2026
Total Project Cost	USD 150 million
Proposed Limit of NDB Financing	USD 100 million equivalent
Borrower	National Bank of Egypt
Project Entity	National Bank of Egypt
Project Context	Housing is regarded as one of the engines of economic growth and can be a significant economic catalyst through its forward and backward linkages with multiple industries. The sector has strong inter-industry connections and investments in housing can greatly impact income generation and employment in the country. Recognizing the importance of housing as a basic human need, the national initiative "Housing for All Egyptians" is meant to tackle Egypt's housing needs.
Project Description	Established in 1898, National Bank of Egypt ("NBE") is the oldest and largest state-owned commercial bank in Egypt, holding a dominant position in the country's banking sector. With NBE's extensive network in Egypt, NDB loan will provide funding to NBE to support and expand its lending for affordable housing projects for individuals from low- and middle-income groups, including first-time homeowners in Egypt under the continued "Housing for All Egyptians" program.
Project Objective	The project complements the Government of Egypt's "Housing for All Egyptians" program and increases the low- and middle-income beneficiaries targeted by NBE who may not be able to own houses without the support of government subsidies.